

# December 2018 Monthly Financial Report

## City of Kent, Washington

### General Fund Overview

	2018 Adj Budget	2018 Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Revenues	103,178,490	111,080,973	7,902,483	7.7%
Expenditures	109,518,167	109,328,323	189,844	0.2%
Net Revenues Less Expenditures	(6,339,677)	1,752,650	8,092,327	
Beginning Fund Balance	21,595,175	21,595,175		
Ending Fund Balance	15,255,498	23,347,825		
<u>Ending Fund Balance Detail:</u>				
General Fund Reserves	14,665,328	21,666,605		
	13.4%	19.8%		
Restricted for Annexation	590,170	1,681,220		

### Summary

Analysis through December shows an overall positive budget variance of \$8.1 million.

The budgeted use of fund balance is offset by the positive budget variance of \$8.1 million, creating a net surplus of \$1.8m.

General Fund Reserves are estimated to end the year at \$21.7 million, or 19.8% of estimated 2018 expenditures.

### Revenue Overview

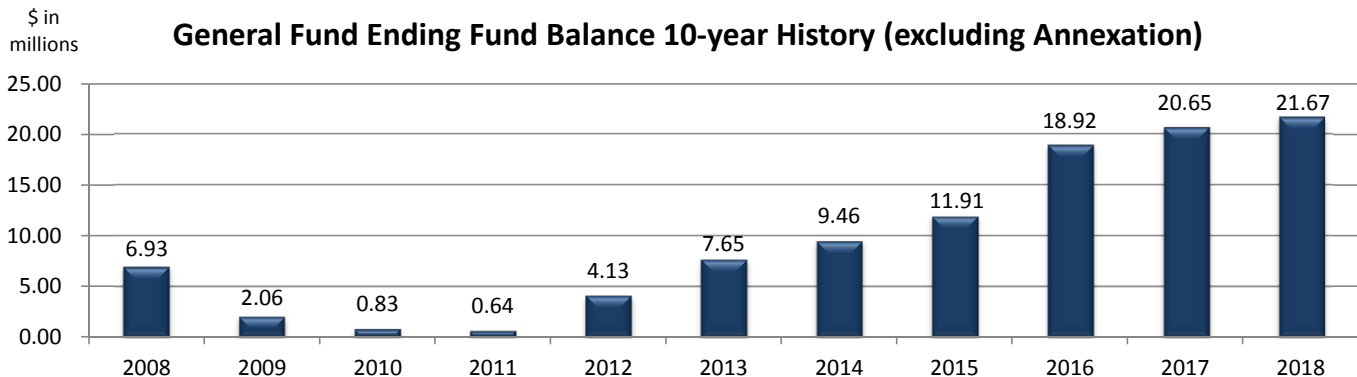
Revenues are estimated to end the year approximately \$7.9 million (7.7%) higher than budgeted.

### Expenditures Overview

Through December, all departments remained fairly close to budget with an overall budget variance of \$190 thousand or 0.2%.

### Required Ending Fund Balance Calculation

Estimated Expenditures for 2018 (from above)	109,328,323
	18.0%
18% GF Ending Fund Balance	<u>19,679,098</u>



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## City of Kent, Washington

### General Fund Overview - Revenues

Revenue Categories	2018 Adj Budget	2018 Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Taxes:				
Property	29,532,710	29,971,155	438,445	1.5%
Sales & Use	21,100,310	24,699,301	3,598,991	17.1%
Utility	19,150,880	19,289,162	138,282	0.7%
Business & Occupation	8,890,480	9,422,048	531,568	6.0%
Other	879,260	1,074,356	195,096	22.2%
Licenses and Permits	5,695,870	7,557,658	1,861,788	32.7%
Intergovernmental Revenue	7,973,870	7,919,860	(54,010)	-0.7%
Charges for Services	5,844,610	6,602,681	758,071	13.0%
Fines and Forfeitures	1,565,970	1,360,976	(204,994)	-13.1%
Miscellaneous Revenue	1,594,530	2,233,777	639,247	40.1%
Transfers In	950,000	950,000	-	
<b>Total Revenues</b>	<b>103,178,490</b>	<b>111,080,973</b>	<b>7,902,483</b>	<b>7.7%</b>

Variance analysis for revenues is provided for particular line items or those in which the estimated actual amount differs from the budgeted amount by at least 10% or minimum of \$500,000.

#### Variance Notes

**Sales & Use Tax:** \$3.6m increase due to higher than anticipated sales tax revenues in the second half of the year due to a strong construction economy.

**B&O Taxes:** \$532k increase due to higher than usual year-end receipts.

**Other Taxes:** \$195k increase due to higher than anticipated admission taxes (\$92k) & gambling taxes (\$103k).

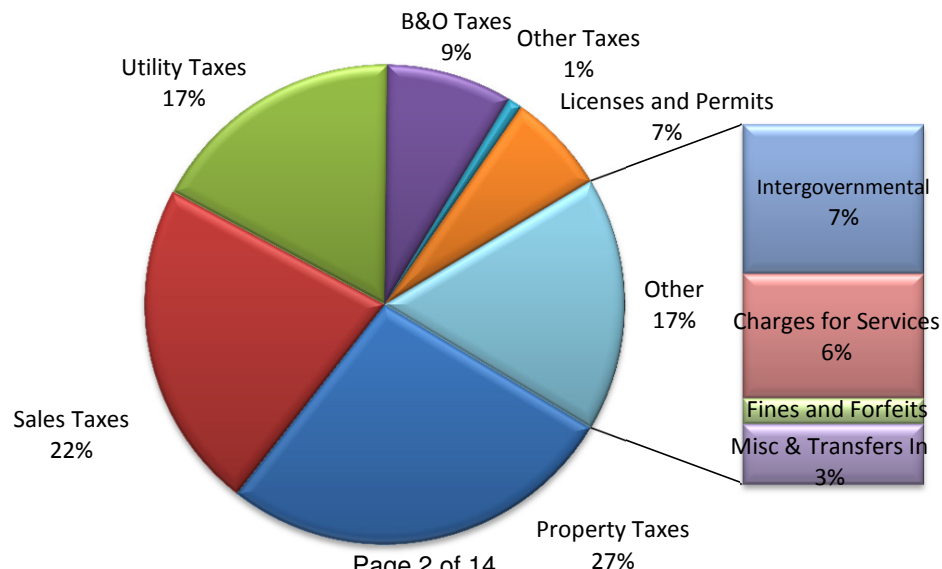
**Licenses and Permits:** \$1.9m increase due to \$1.2m of bldg/struc permits, \$296k in higher street/curb permits, \$218k in fire permits, & \$219k in business licenses & franchise fees.

**Charges & Services:** \$758k increase over budget due to higher planning development service charges of \$1.1m, offset by decreases in public safety charges of (\$239k), Culture & Rec (\$45k), and Utility & Environ (\$53k).

**Fines & Forfeitures:** \$205k under budget due to under performance of Civil Penalties (\$509k), Court Holdings (\$38k) and Criminal Costs (\$20k), offset by increases in Criminal Penalties (\$129k) and B&O Penalties (\$233k).

**Miscellaneous Revenue:** \$958k increase due to rents & royalties (\$168k), Donations (\$12k), and miscellaneous revenue (\$483k - due mostly to PD reimbursements), offset by a decrease in interest income (\$24k).

#### 2018 General Fund Revenues

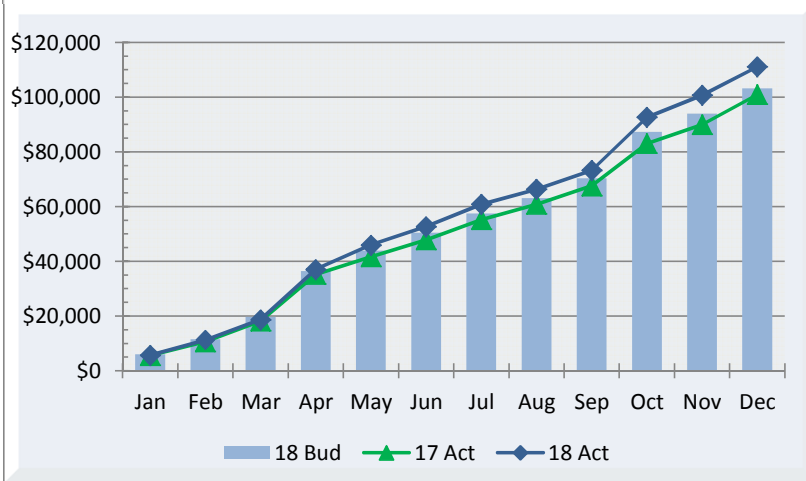


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City of Kent, Washington

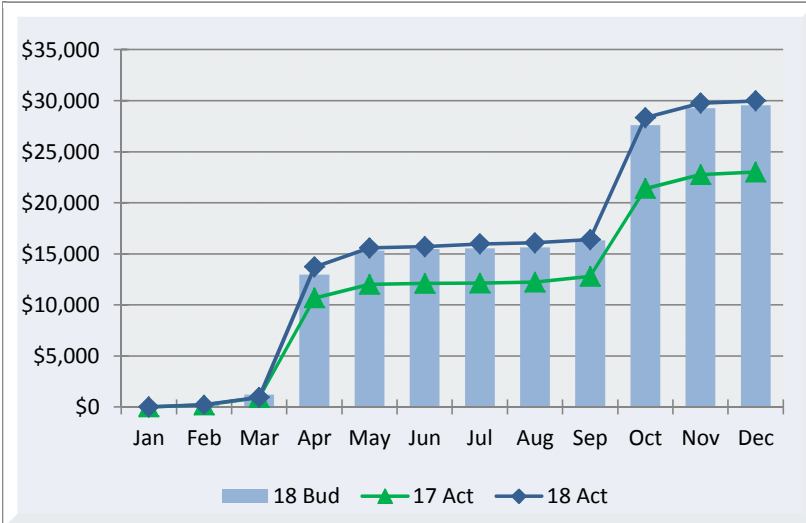
## General Fund Revenues (\$ in Thousands)

### All Revenues Sources



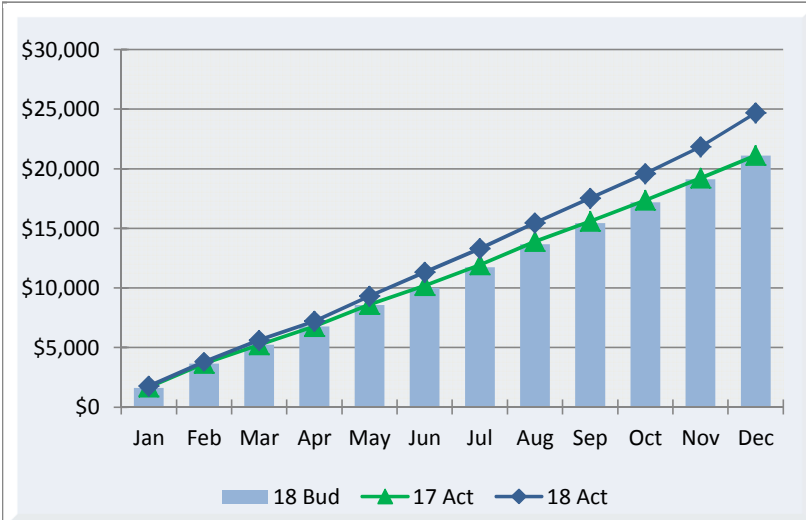
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	5,578	6,023	5,721
February	5,024	5,518	5,542
March	7,586	8,151	7,432
April	17,008	16,737	18,343
May	6,492	7,435	8,891
June	6,175	6,637	6,778
July	7,351	6,919	8,084
August	5,581	5,636	5,496
September	6,738	7,305	6,935
October	15,494	16,971	19,388
November	6,875	6,662	8,117
December	11,017	9,185	10,353
<b>Total</b>	<b>100,919</b>	<b>103,178</b>	<b>111,081</b>

### Property Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	0	11	0
February	197	224	213
March	711	966	736
April	9,768	11,775	12,768
May	1,324	2,345	1,860
June	109	160	121
July	26	56	269
August	85	107	104
September	561	665	327
October	8,610	11,300	11,934
November	1,361	1,668	1,432
December	249	256	207
<b>Total</b>	<b>23,000</b>	<b>29,533</b>	<b>29,971</b>

### Sales Tax



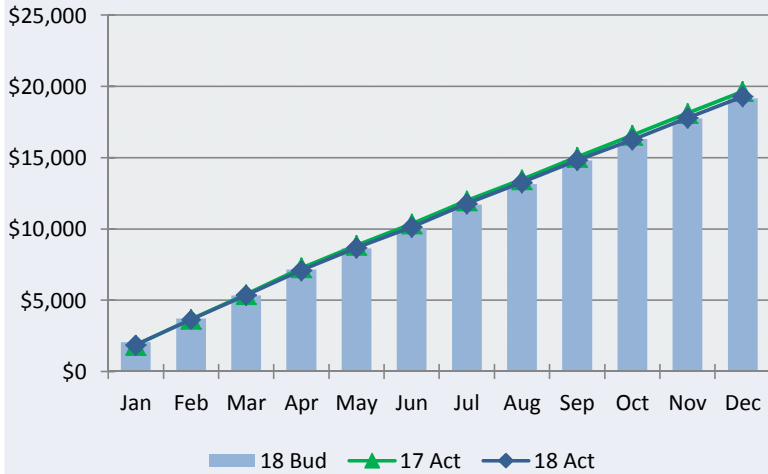
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,686	1,610	1,761
February	1,986	2,056	2,045
March	1,550	1,560	1,810
April	1,547	1,553	1,604
May	1,836	1,781	2,074
June	1,587	1,456	2,019
July	1,739	1,724	2,000
August	1,964	1,918	2,152
September	1,693	1,771	2,066
October	1,783	1,765	2,056
November	1,841	1,916	2,261
December	1,898	1,992	2,851
<b>Total</b>	<b>21,109</b>	<b>21,100</b>	<b>24,699</b>

# December 2018 Monthly Financial Report

City of Kent, Washington

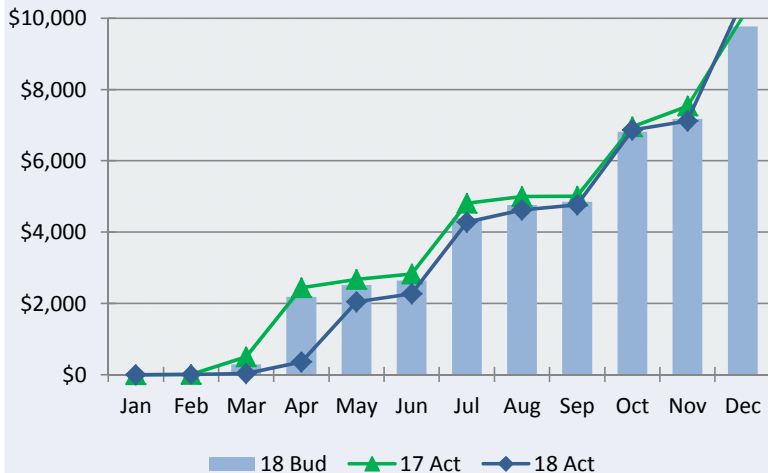
## General Fund Revenues (\$ in Thousands)

### Utility Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,842	2,052	1,860
February	1,829	1,675	1,771
March	1,739	1,606	1,719
April	1,873	1,817	1,737
May	1,566	1,486	1,602
June	1,505	1,363	1,447
July	1,631	1,707	1,647
August	1,479	1,434	1,482
September	1,574	1,674	1,560
October	1,536	1,498	1,427
November	1,535	1,443	1,537
December	1,540	1,396	1,499
<b>Total</b>	<b>19,648</b>	<b>19,151</b>	<b>19,289</b>

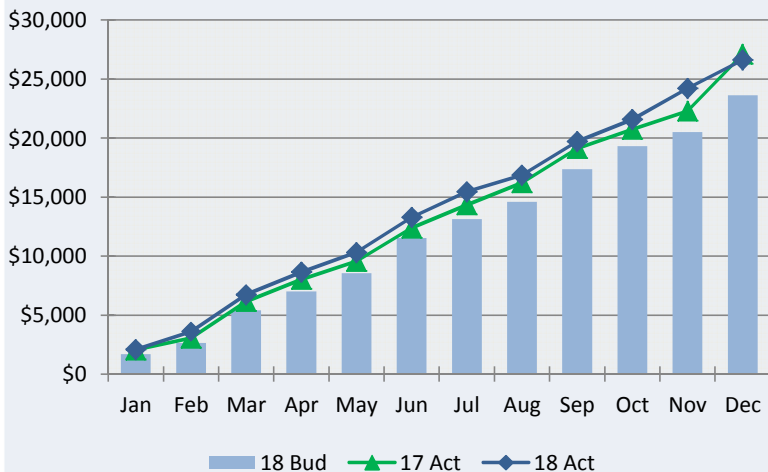
### Other Taxes



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1	6	1
February	4	24	3
March	494	265	33
April	1,945	1,888	322
May	232	338	1,688
June	153	123	223
July	1,984	1,753	2,011
August	185	364	340
September	8	92	145
October	1,950	1,965	2,100
November	578	358	252
December	2,509	2,595	3,378
<b>Total</b>	<b>10,042</b>	<b>9,770</b>	<b>10,496</b>

### Other Revenues

(Intergovernmental, Licenses & Permits, Charges for Service, Fines & Forfeits, and Misc Revenues)



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	2,049	1,700	2,099
February	1,008	950	1,510
March	3,092	2,771	3,135
April	1,876	1,600	1,912
May	1,534	1,522	1,667
June	2,820	2,986	2,968
July	1,969	1,613	2,157
August	1,868	1,470	1,419
September	2,902	2,764	2,836
October	1,615	1,935	1,870
November	1,561	1,197	2,634
December	4,821	3,117	2,417
<b>Total</b>	<b>27,119</b>	<b>23,625</b>	<b>26,625</b>

# December 2018 Monthly Financial Report

## City of Kent, Washington

### General Fund Overview - Expenditures

Department	2018 Adj Budget	2018 Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
City Council	409,150	344,160	64,990	15.9%
Mayor's Office/City Clerk	3,063,990	2,759,974	304,016	9.9%
Economic & Community Dev	7,305,340	6,675,576	629,764	8.6%
Finance	3,007,710	3,061,472	(53,762)	-1.8%
Fire Contracted Services	3,657,530	3,619,385	38,145	1.0%
Human Resources	2,213,030	2,075,553	137,477	6.2%
Information Technology	519,450	506,265	13,185	2.5%
Law	1,777,920	1,673,438	104,482	5.9%
Municipal Court	3,405,030	3,442,107	(37,077)	-1.1%
Parks, Recreation & Comm Svcs	18,636,007	17,992,171	643,836	3.5%
Police	38,863,160	39,315,958	(452,798)	-1.2%
Public Works	1,318,470	1,155,562	162,908	12.4%
Non-Departmental	25,341,380	26,706,702	(1,365,322)	-5.4%
<b>Total Expenditures</b>	<b>109,518,167</b>	<b>109,328,323</b>	<b>189,844</b>	<b>0.2%</b>

Variance analysis for expenditures is provided for particular departments or those in which the estimated actual amount differs from the budgeted amount by at least 10% or a minimum of \$500,000.

#### Variance Notes

**City Council:** Actual expenditures were \$65k (15.9%) less than budgeted due to budget savings in S&B (\$28k) and Services (\$38k), offset by over-spend of Supplies (\$2k).

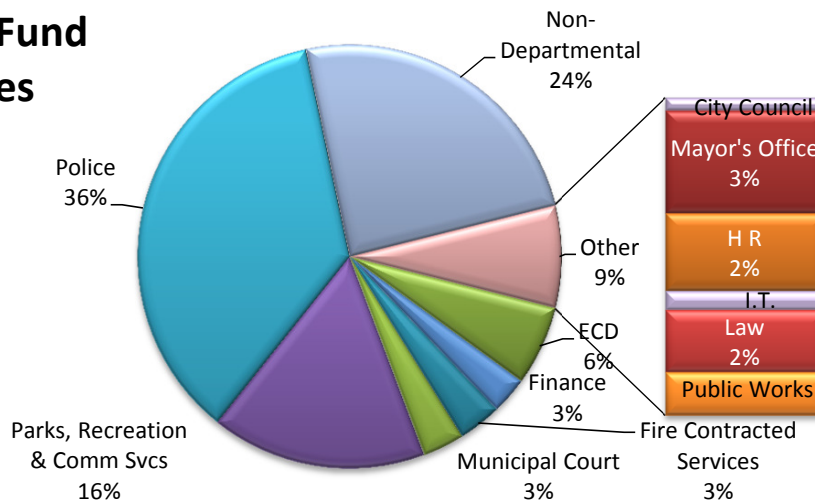
**Economic & Community Dev:** Actual expenditures were \$640k less than budgeted due to budget savings in S&B (\$544k) and Services (\$86k).

**Parks, Recreation & Community Services:** Actual expenditures were \$644k less than budgeted due to budget savings in S&B (\$156k), Supplies (\$6k) and Services (\$494k).

**Public Works:** Actual expenditures were \$163k (12.4%) less than budgeted due to budget savings in Administrative Professional Services (\$163k).

**Non-Departmental:** Actual expenditures exceeded budget by \$1.4m due to extra transfers of B&O Tax revenues to the Street Fund (\$795k), transfers of excess revenues to the Capital Resource Fund (\$364k) & ShoWare Operating (\$139k), and extra Bank Service & Credit Card Fees (\$63k).

### 2018 General Fund Expenditures



# December 2018 Monthly Financial Report

## City of Kent, Washington

### General Fund

	2016 Actual	2017 Actual	2018 Adj Budget	2018 Actual
<b>Beginning Fund Balance</b>	15,372,499	19,987,828	21,595,175	21,595,175
<b>Revenues</b>				
Taxes:				
Property	22,534,441	22,999,864	29,532,710	29,971,155
Sales & Use	19,814,047	21,109,277	21,100,310	24,699,301
Utility	18,490,458	19,648,349	19,150,880	19,289,162
Business & Occupation	9,311,445	9,141,800	8,890,480	9,422,048
Other	961,833	900,663	879,260	1,074,356
Licenses and Permits	6,269,525	6,962,130	5,695,870	7,557,658
Intergovernmental Revenue	8,072,343	8,102,414	7,973,870	7,919,860
Charges for Services	5,363,205	7,328,567	5,844,610	6,602,681
Fines and Forfeitures	1,551,720	1,549,964	1,565,970	1,360,976
Miscellaneous Revenue	2,302,027	2,241,585	1,594,530	2,233,777
Transfers In	962,261	934,128	950,000	950,000
<b>Total Revenues</b>	<b>95,633,303</b>	<b>100,918,740</b>	<b>103,178,490</b>	<b>111,080,973</b>

<b>Expenditures</b>				
City Council	337,355	349,577	409,150	344,160
Mayor's Office/City Clerk	2,339,581	2,745,792	3,063,990	2,759,974
Economic & Community Dev	5,521,764	5,841,098	7,305,340	6,675,576
Finance	2,751,128	2,522,554	3,007,710	3,061,472
Fire Contracted Services	3,556,484	3,668,180	3,657,530	3,619,385
Human Resources	1,733,010	1,835,276	2,213,030	2,075,553
Information Technology	509,617	521,151	519,450	506,265
Law	1,458,153	1,600,451	1,777,920	1,673,438
Municipal Court	3,079,215	3,128,652	3,405,030	3,442,107
Parks, Recreation & Comm Svcs	16,027,802	16,655,356	18,636,007	17,992,171
Police	35,155,894	37,167,622	38,863,160	39,315,958
Public Works	1,273,864	1,111,563	1,318,470	1,155,562
Non-Departmental	17,274,106	22,164,122	25,341,380	26,706,702
<b>Total Expenditures</b>	<b>91,017,974</b>	<b>99,311,394</b>	<b>109,518,167</b>	<b>109,328,323</b>

Net Revenues less Expenditures	4,615,329	1,607,347	(6,339,677)	1,752,650
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<b>Ending Fund Balance</b>	<b>19,987,828</b>	<b>21,595,175</b>	<b>15,255,498</b>	<b>23,347,825</b>
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#### **Ending Fund Balance Detail:**

General Fund Reserves	18,921,258	20,654,417	14,665,328	21,666,605
based on same year actuals/budget	20.8%	20.8%	13.4%	19.8%
Restricted for Annexation	1,066,570	940,759	590,170	1,681,220

# December 2018 Monthly Financial Report

## City of Kent, Washington

### General Fund Year-to-Year Month Comparison

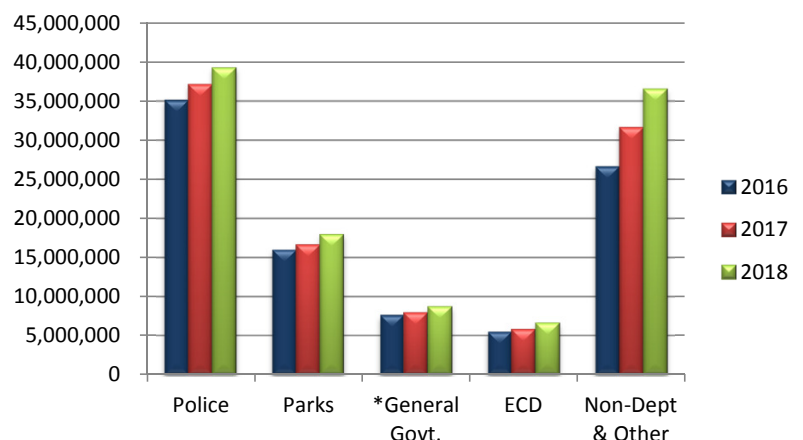
	2016 thru December	2017 thru December	2018 thru December	2018-17 Variance	% of Budget
<b>Revenues</b>					
Taxes:					
Property	22,534,441	22,999,864	29,971,155	6,971,291	30.3%
Sales & Use	19,814,047	21,109,277	24,699,301	3,590,024	17.0%
Utility	18,490,458	19,648,349	19,289,162	(359,187)	-1.8%
Business & Occupation	9,311,445	9,141,800	9,422,048	280,248	3.1%
Other	961,833	900,663	1,074,356	173,693	19.3%
Licenses and Permits	6,269,525	6,962,130	7,557,658	595,528	8.6%
Intergovernmental Revenue	8,072,343	8,102,414	7,919,860	(182,554)	-2.3%
Charges for Services	5,363,205	7,328,567	6,602,681	(725,886)	-9.9%
Fines and Forfeitures	1,551,720	1,549,964	1,360,976	(188,988)	-12.2%
Miscellaneous Revenue	2,302,027	2,241,585	2,233,777	(7,808)	-0.3%
Transfers In	962,261	934,128	950,000	15,872	1.7%
<b>Total Revenues</b>	<b>95,633,305</b>	<b>100,918,741</b>	<b>111,080,973</b>	<b>10,162,232</b>	<b>10.1%</b>

<b>Expenditures</b>					
City Council	337,355	349,577	344,160	(5,417)	-1.5%
Mayor's Office/City Clerk	2,339,581	2,745,792	2,759,974	14,182	0.5%
Economic & Community Dev	5,521,764	5,841,099	6,675,576	834,477	14.3%
Finance	2,751,128	2,522,554	3,061,472	538,918	21.4%
Fire Contracted Services	3,556,484	3,668,180	3,619,385	(48,795)	-1.3%
Human Resources	1,733,010	1,835,276	2,075,553	240,277	13.1%
Information Technology	509,617	521,151	506,265	(14,886)	-2.9%
Law	1,458,153	1,600,450	1,673,438	72,988	4.6%
Municipal Court	3,079,215	3,128,653	3,442,107	313,454	10.0%
Parks, Recreation & Comm Svcs	16,027,802	16,655,355	17,992,171	1,336,816	8.0%
Police	35,155,894	37,167,621	39,315,958	2,148,337	5.8%
Public Works	1,273,864	1,111,563	1,155,562	43,999	4.0%
Non-Departmental	17,274,106	22,164,122	26,706,702	4,542,580	20.5%
<b>Total Expenditures</b>	<b>91,017,973</b>	<b>99,311,393</b>	<b>109,328,323</b>	<b>10,016,930</b>	<b>10.1%</b>

**GF Revenues thru December**



**GF Expenditures thru December**



\*General Govt. includes City Council, Mayor/Clerk, HR, IT, & Finance



## December 2018 Monthly Financial Report

### City of Kent, Washington

#### Fund Balances

	2018 Beginning Fund Balance	2018 Revenues	2018 Expenditures	2018 Ending Fund Balance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

#### General Fund

General Fund	21,595,174	111,080,973	109,328,323	23,347,823
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#### Special Revenue Funds

Street Fund	5,873,486	15,241,860	15,698,370	5,416,976
LEOFF 1 Retiree Benefits	1,296,372	1,948,500	1,372,760	1,872,112
Lodging Tax	457,557	320,773	441,570	336,760
Youth/Teen Programs	104,887	928,960	942,000	91,847
Capital Resources	15,646,334	22,962,110	23,009,240	15,599,204
Criminal Justice	7,197,004	5,141,300	5,090,500	7,247,804
ShoWare Operating	2,518,894	1,502,760	1,373,760	2,647,894
Other Operating	526,158	133,290	72,050	587,398

#### Debt Service Funds

Councilmanic Debt Service	986,220	10,535,010	10,066,990	1,454,240
Special Assessments Debt Service	582,661	1,504,460	1,563,470	523,651

#### Enterprise Funds

Water Utility	20,803,436	29,438,960	28,004,250	22,238,146
Sewer/Drainage Utility	24,390,396	57,342,020	56,879,160	24,853,256
Solid Waste Utility	479,431	799,793	812,480	466,744
Golf Complex	(3,816,932)	9,229,530	6,467,550	(1,054,952)

#### Internal Service Funds

Fleet Services	5,869,149	5,686,540	7,286,340	4,269,349
Central Services	(3,113)	396,000	357,250	35,637
Information Technology	3,593,294	8,395,660	8,676,910	3,312,044
Facilities	2,316,961	4,941,020	4,933,080	2,324,901
Unemployment	1,424,508	123,900	181,850	1,366,558
Workers Compensation	2,374,326	1,135,000	725,050	2,784,276
Employee Health & Wellness	2,960,567	14,245,000	12,931,930	4,273,637
Liability Insurance	1,661,132	1,610,000	2,733,730	537,402
Property Insurance	652,035	575,600	632,400	595,235



# December 2018 Monthly Financial Report

## City of Kent, Washington

### Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

#### Special Revenue Funds

##### **Street Fund**

Revenues	14,254,751	14,407,771	11,921,560	15,241,855
Expenditures	14,369,693	12,511,397	15,848,840	15,698,374
Net Revenues Less Expenditures	(114,942)	1,896,373	(3,927,280)	(456,519)

##### **LEOFF 1 Retiree Benefits**

Revenues	1,035,289	1,285,285	2,193,480	1,948,504
Expenditures	954,561	1,163,174	1,596,550	1,372,764
Net Revenues Less Expenditures	80,728	122,111	596,930	575,740

2018 estimated expenditures higher due to increased long-term care costs.

##### **Lodging Tax**

Revenues	294,859	316,975	286,610	320,774
Expenditures	219,989	328,804	452,750	441,566
Net Revenues Less Expenditures	74,870	(11,830)	(166,140)	(120,791)

##### **Youth/Teen Programs**

Revenues	911,855	955,757	936,220	928,958
Expenditures	942,000	942,000	942,000	942,000
Net Revenues Less Expenditures	(30,145)	13,757	(5,780)	(13,042)

##### **Capital Resources**

Revenues	20,751,646	19,948,247	18,806,830	22,962,097
Expenditures	15,248,984	15,579,639	23,280,430	23,009,239
Net Revenues Less Expenditures	5,502,662	4,368,607	(4,473,600)	(47,142)

##### **Criminal Justice**

Revenues	4,873,770	6,032,589	4,200,900	5,141,297
Expenditures	3,157,680	4,533,302	5,206,560	5,090,504
Net Revenues Less Expenditures	1,716,090	1,499,287	(1,005,660)	50,792

Budget change will be made in November to add a \$500k transfer to facilities.

##### **ShoWare Operating**

Revenues	1,647,988	1,355,226	1,234,430	1,502,759
Expenditures	1,097,457	1,067,836	1,433,080	1,373,763
Net Revenues Less Expenditures	550,531	287,390	(198,650)	128,996

##### **Other Operating**

Revenues	135,731	129,338	120,650	133,288
Expenditures	63,059	40,094	120,650	72,045
Net Revenues Less Expenditures	72,672	89,244		61,243

#### Debt Service Funds

##### **Councilmanic Debt Service**

Revenues	86,581,322	10,781,229	10,531,820	10,535,010
Expenditures	85,720,181	10,316,403	10,066,990	10,070,185
Net Revenues Less Expenditures	861,141	464,826	464,830	464,826

##### **Special Assessment Debt Service**

Revenues	2,151,133	1,979,573	1,504,460	1,458,264
Expenditures	3,032,661	2,585,818	1,563,470	1,561,009
Net Revenues Less Expenditures	(881,528)	(606,245)	(59,010)	(102,745)

# December 2018 Monthly Financial Report

## City of Kent, Washington

### Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

#### Enterprise Funds

##### **Water Utility**

Revenues	24,526,000	28,209,235	25,718,320	29,438,960
Expenditures	21,654,832	26,577,932	28,943,430	28,004,249
Net Revenues Less Expenditures	2,871,168	1,631,303	(3,225,110)	1,434,710

##### **Sewer/Drainage Utility**

Revenues	53,289,642	54,240,288	53,455,350	57,343,023
Expenditures	50,599,649	49,060,469	57,617,920	56,879,160
Net Revenues Less Expenditures	2,689,993	5,179,819	(4,162,570)	463,863

##### **Solid Waste Utility**

Revenues	774,072	754,868	749,500	799,794
Expenditures	471,180	577,964	807,330	812,476
Net Revenues Less Expenditures	302,892	176,904	(57,830)	(12,682)

##### **Golf Complex**

Revenues	2,475,682	3,027,079	9,788,390	9,229,538
Expenditures	3,188,762	3,081,308	6,939,044	6,467,553
Net Revenues Less Expenditures	(713,080)	(54,229)	2,849,346	2,761,985

Note: Golf revenues include proceeds from the sale of land of \$500k in 2017 and \$6m in 2018. 2018 Exp include \$3.3m transfer to Capital Projects

#### Internal Service Funds

##### **Fleet Services**

Revenues	4,769,001	5,480,210	4,761,160	5,686,534
Expenditures	3,974,431	4,164,630	9,119,000	7,286,339
Net Revenues Less Expenditures	794,570	1,315,580	(4,357,840)	(1,599,805)

##### **Central Services**

Revenues	382,444	350,602	449,310	375,410
Expenditures	399,786	290,147	421,150	357,253
Net Revenues Less Expenditures	(17,342)	60,455	28,160	18,157

##### **Information Technology**

Revenues	7,717,834	8,173,478	8,137,635	8,416,261
Expenditures	6,905,076	8,175,302	8,706,380	8,676,906
Net Revenues Less Expenditures	812,757	(1,824)	(568,745)	(260,645)

##### **Facilities**

Revenues	5,556,854	4,737,520	4,904,580	4,941,020
Expenditures	4,881,741	4,761,950	5,142,110	4,933,077
Net Revenues Less Expenditures	675,113	(24,429)	(237,530)	7,943

##### **Unemployment**

Revenues	420,226	167,215	121,700	158,565
Expenditures	126,718	75,154	171,990	181,851
Net Revenues Less Expenditures	293,508	92,061	(50,290)	(23,286)

##### **Workers Compensation**

Revenues	1,200,476	1,082,091	1,664,800	1,829,452
Expenditures	1,436,775	1,013,278	2,532,430	725,048
Net Revenues Less Expenditures	(236,299)	68,813	(867,630)	1,104,404

# December 2018 Monthly Financial Report

## City of Kent, Washington

### Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

#### Employee Health & Wellness

Revenues	10,688,926	11,707,967	13,995,990	13,857,791
Expenditures	12,130,696	13,428,552	14,629,950	12,931,931
Net Revenues Less Expenditures	(1,441,770)	(1,720,584)	(633,960)	925,860

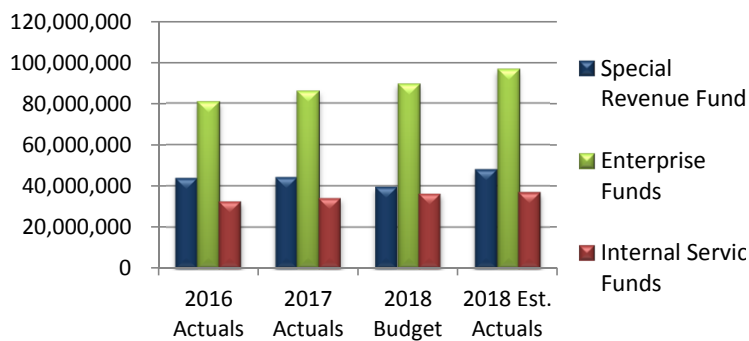
#### Liability Insurance

Revenues	1,447,027	2,087,755	1,810,060	1,950,908
Expenditures	2,145,627	2,180,680	2,175,930	2,733,726
Net Revenues Less Expenditures	(698,600)	(92,925)	(365,870)	(782,818)

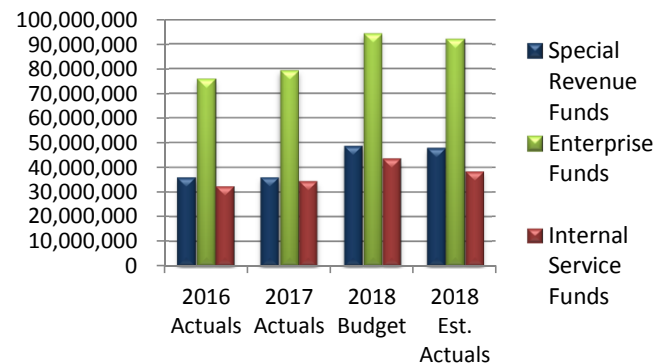
#### Property Insurance

Revenues	628,105	556,770	565,920	587,906
Expenditures	445,135	436,283	726,490	632,404
Net Revenues Less Expenditures	182,970	120,487	(160,570)	(44,498)

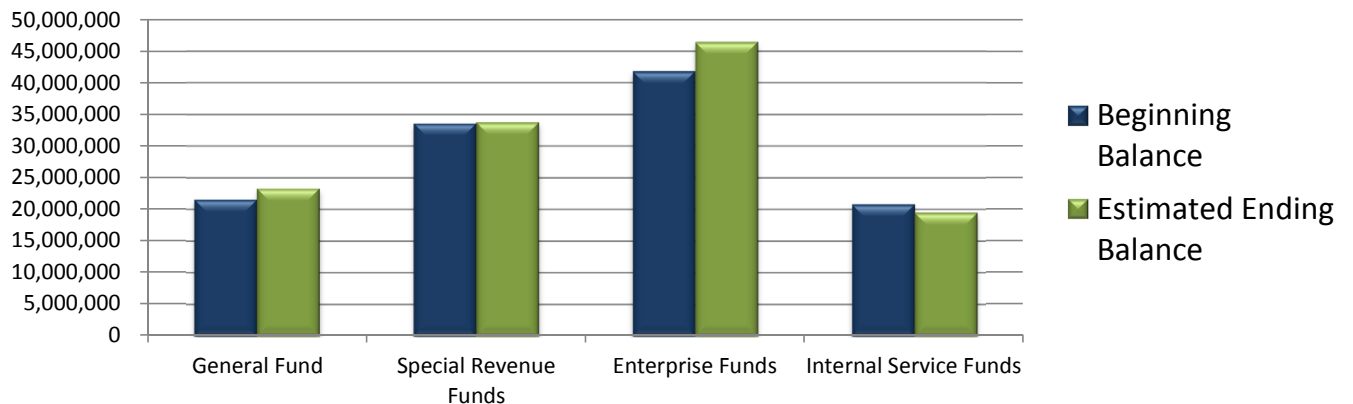
### Other Fund Revenues



### Other Fund Expenditures



### 2018 Estimated Fund Balances



# December 2018 Monthly Financial Report

## City of Kent, Washington

### Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru December	2017 thru December	2018 thru December	2018-17 Variance	
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

#### Special Revenue Funds

##### **Street Fund**

Revenues	14,254,751	14,407,771	15,241,855	834,084	5.8%
Expenditures	14,369,693	12,511,397	15,698,374	3,186,977	25.5%
Net Revenues Less Expenditures	(114,942)	1,896,374	(456,519)		

##### **LEOFF 1 Retiree Benefits**

Revenues	1,035,289	1,285,285	1,948,504	663,219	51.6%
Expenditures	954,561	1,163,174	1,372,764	209,590	18.0%
Net Revenues Less Expenditures	80,728	122,111	575,740		

##### **Lodging Tax**

Revenues	294,859	316,975	320,774	3,799	1.2%
Expenditures	219,989	328,804	441,566	112,762	34.3%
Net Revenues Less Expenditures	74,870	(11,829)	(120,791)		

##### **Youth/Teen Programs**

Revenues	911,855	955,757	928,958	(26,799)	-2.8%
Expenditures	942,000	942,000	942,000		
Net Revenues Less Expenditures	(30,145)	13,757	(13,042)		

##### **Capital Resources**

Revenues	20,751,646	19,948,247	22,962,097	3,013,850	15.1%
Expenditures	15,248,984	15,579,639	23,009,239	7,429,600	
Net Revenues Less Expenditures	5,502,662	4,368,608	(47,142)		

##### **Criminal Justice**

Revenues	4,873,770	6,032,589	5,141,297	(891,292)	-14.8%
Expenditures	3,157,680	4,533,302	5,090,504	557,202	12.3%
Net Revenues Less Expenditures	1,716,090	1,499,287	50,792		

##### **ShoWare Operating**

Revenues	1,647,988	1,355,226	1,502,759	147,533	10.9%
Expenditures	1,097,457	1,067,836	1,373,763	305,927	28.6%
Net Revenues Less Expenditures	550,531	287,390	128,996		

Admissions Tax revenues received quarterly (April, July, September, January)

##### **Other Operating**

Revenues	135,731	129,338	133,288	3,950	3.1%
Expenditures	63,059	40,094	72,045	31,951	79.7%
Net Revenues Less Expenditures	72,672	89,244	61,243		

Combines several small programs, including City Art Program and Neighborhood Matching Grants

# December 2018 Monthly Financial Report

City of Kent, Washington

## Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru December	2017 thru December	2018 thru December	2018-17 Variance	
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

### Debt Service Funds

#### **Councilmanic Debt Service**

Revenues	86,581,322	10,781,229	10,535,010	(246,219)	-2.3%
Expenditures	85,720,181	10,316,403	10,070,185	(246,218)	-2.4%
Net Revenues Less Expenditures	861,141	464,826	464,826		

Debt service payments are generally due in June and December.

#### **Special Assessments Debt Service**

Revenues	2,151,133	1,979,573	1,458,264	(521,309)	-26.3%
Expenditures	3,032,661	2,585,818	1,561,009	(1,024,809)	-39.6%
Net Revenues Less Expenditures	(881,528)	(606,245)	(102,745)		

### Enterprise Funds

#### **Water Utility**

Revenues	24,526,000	28,209,235	29,438,960	1,229,725	4.4%
Expenditures	21,654,832	26,577,932	28,004,249	1,426,317	5.4%
Net Revenues Less Expenditures	2,871,168	1,631,303	1,434,710		

#### **Sewer/Drainage Utility**

Revenues	53,289,642	54,240,288	57,343,023	3,102,735	5.7%
Expenditures	50,599,649	49,060,469	56,879,160	7,818,691	15.9%
Net Revenues Less Expenditures	2,689,993	5,179,819	463,863		

#### **Solid Waste Utility**

Revenues	774,072	754,868	799,794	44,926	6.0%
Expenditures	471,180	577,964	812,476	234,512	40.6%
Net Revenues Less Expenditures	302,892	176,904	(12,682)		

#### **Golf Complex**

Revenues	2,475,682	3,027,079	9,229,538	6,202,459	204.9%
Expenditures	3,188,762	3,081,308	6,467,553	3,386,245	109.9%
Net Revenues Less Expenditures	(713,080)	(54,229)	2,761,985		

2017 revenues down due to inclement weather conditions in Q1. 2018 includes \$6m sale of land and \$3.3m transfer to capital projects.

### Internal Service Funds

#### **Fleet Services**

Revenues	4,769,001	5,480,210	5,686,534	206,324	3.8%
Expenditures	3,974,431	4,164,630	7,286,339	3,121,709	75.0%
Net Revenues Less Expenditures	794,570	1,315,580	(1,599,805)		

#### **Central Services**

Revenues	382,444	350,602	375,410	24,808	7.1%
Expenditures	399,786	290,147	357,253	67,106	23.1%
Net Revenues Less Expenditures	(17,342)	60,455	18,157		

# December 2018 Monthly Financial Report

## City of Kent, Washington

### Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru December	2017 thru December	2018 thru December	2018-17 Variance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

#### Information Technology

Revenues	7,717,834	8,173,478	8,416,261	242,783	3.0%
Expenditures	6,905,076	8,175,302	8,676,906	501,604	6.1%
Net Revenues Less Expenditures	812,758	(1,824)	(260,645)		

#### Facilities

Revenues	5,556,854	4,737,520	4,941,020	203,500	4.3%
Expenditures	4,881,741	4,761,950	4,933,077	171,127	3.6%
Net Revenues Less Expenditures	675,113	(24,430)	7,943		

#### Unemployment

Revenues	420,226	167,215	158,565	(8,650)	-5.2%
Expenditures	126,718	75,154	181,851	106,697	142.0%
Net Revenues Less Expenditures	293,508	92,061	(23,286)		

#### Workers Compensation

Revenues	1,200,476	1,082,091	1,829,452	747,361	69.1%
Expenditures	1,436,775	1,013,278	725,048	(288,230)	-28.4%
Net Revenues Less Expenditures	(236,299)	68,813	1,104,404		

#### Employee Health & Wellness

Revenues	10,688,926	11,707,967	13,857,791	2,149,824	18.4%
Expenditures	12,130,696	13,428,552	12,931,931	(496,621)	-3.7%
Net Revenues Less Expenditures	(1,441,770)	(1,720,585)	925,860		

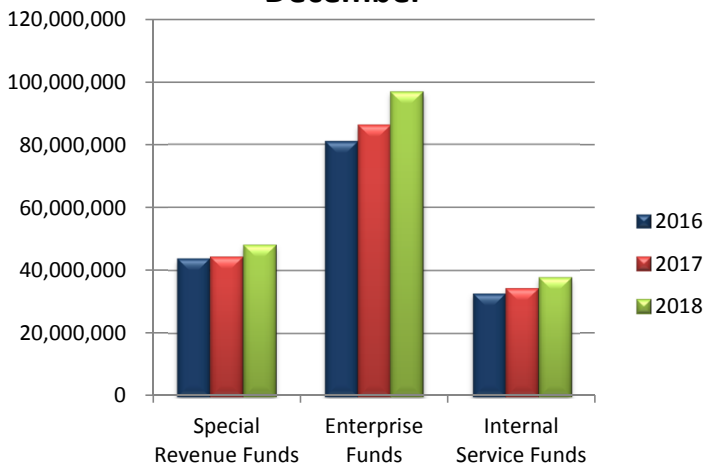
#### Liability Insurance

Revenues	1,447,027	2,087,755	1,950,908	(136,847)	-6.6%
Expenditures	2,145,627	2,180,680	2,733,726	553,046	25.4%
Net Revenues Less Expenditures	(698,600)	(92,925)	(782,818)		

#### Property Insurance

Revenues	628,105	556,770	587,906	31,136	5.6%
Expenditures	445,135	436,283	632,404	196,121	45.0%
Net Revenues Less Expenditures	182,970	120,487	(44,498)		

**Other Fund Revenues thru  
December**



**Other Fund Expenditures thru  
December**

